

Message Text

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70

ORIGIN EB-07

INFO OCT-01 AF-08 ISO-00 L-03 COME-00 TRSE-00 AID-05

OPIC-03 /027 R

DRAFTED BY AF/W:EWLOLLIS/EB/IFD/OIA:DHSTEBBING:ME

APPROVED BY EB/IFD/OIA:RJSMTIH

L/AF:FWILLIS

USDOC/IPD:GFELDMAN

TREASURY/OASIA/ODP:RCOOPER

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R 041604Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS

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E.O. 11652: N/A

TAGS: EINV, NI

SUBJECT: AMERICAN INTERNATIONAL INSURANCE COMPANY

REFS: (A) STATE 138651; (B) TRANSMITTAL SLIP FROM AF/W

DATED JUNE 14; (C) TRANSMITTAL SLIP FROM AF/W DATED JULY

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1. CIEP INTERAGENCY GROUP ON EXPROPRIATION DISCUSSED
AIIG CASE JUNE 25. DECISION WAS TAKEN TO REQUEST THE
LEGAL ADVISER TO PREPARE A WRITTEN EXAMINATION OF TWO
QUESTIONS: (1) WAS THERE A TAKING OF US PROPERTY WITHIN
THE MEANING OF THE PERTINENT U.S. STATUTES? (2) DID AIIC
ACTION CONSTITUTE SETTLEMENT WITH FMG OR HAS AIIC ADEQUA-
TELY ESTABLISHED A RESERVATION TO THE SETTLEMENT AND
THEREBY PRESERVED A CLAIM FOR ADDITIONAL COMPENSATION?
ANY INFORMATION YOU MAY HAVE, IN ADDITION TO THAT ALREADY
PROVIDED, THAT MAY BEAR ON THE QUESTION OF AIIC'S HAVING
ESTABLISHED A RESERVATION WOULD BE APPRECIATED.

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2. IT WAS ALSO DECIDED THAT SOME EXPRESSION OF USG CONCERN WOULD BE APPROPRIATE AT THIS STAGE TO ADVISE THE FMG THAT THIS CASE COULD BECOME AN ISSUE AFFECTING US-NIGERIAN RELATIONS. ACCORDINGLY, WE REQUEST THAT YOU

PRESENT DIPLOMATIC NOTE TO FOREIGN MINISTRY (COMPLEMENTARY OPENING/CLOSING OMITTED);

3. BEGIN TEXT: ... HONOR TO REFER TO AN AGREEMENT SIGNED MAY 17, 1976, BY THE FEDERAL MINISTRY OF TRADE AND THE AMERICAN LIFE INSURANCE COMPANY (ALICO) OF WILMINGTON, DELAWARE, U.S.A., FOR THE ACQUISITION OF 49 PERCENT OF THE SHARES OF ALICO'S NIGERIAN SUBSIDIARY, THE AMERICAN INTERNATIONAL INSURANCE COMPANY (NIGERIAN) LTD. ALICO HAS INFORMED THE USG THAT IT WAS REQUIRED TO SIGN THE AGREEMENT WITH THE MINISTRY AND THAT IT REGARDS THE COMPENSATION RECEIVED AS INADEQUATE. THE USG WISHES TO BRING THE DISSATISFACTION OF THE U.S. COMPANY WITH THE SETTLEMENT AND ITS CLAIM TO HAVE SIGNED IT UNDER DURESS TO THE ATTENTION OF THE FMG, AND ALSO TO EXPRESS THE CONCERN OF THE USG THAT MEANS MAY BE FOUND TO WORK OUT AN ARRANGEMENT THAT IS MUTUALLY SATISFACTORY TO BOTH THE FMG AND ALICO. END TEXT.

4. IF TEXT IS SATISFACTORY AND EMBASSY AGREES NOTE IS APPROPRIATE, EMBASSY SHOULD PROCEED TO DELIVER NOTE AND ADVISE DEPARTMENT WHEN IT IS DELIVERED. HABIB

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
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Margaret P. Grafeld
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